

Hobbies

Those are the ones! Those strange 'upside-down' ones!

By Roger Boye

Uncle Sam has released into circulation some "upside-down" \$1 bills of series 1988-A that are selling for \$150 each as collectibles.

Parts of the front-side design—including the serial numbers and seals—are inverted on the odd-looking Federal Reserve notes. Government printers are supposed to identify and destroy error bills during the production process, but this latest batch somehow escaped detection.

Several weeks ago, David E. Baulac of suburban Bloomingdale found one of the bills while working at a Sears Roebuck & Co.



An "upside-down" dollar bill, some of which are selling for \$150.

store in the Chicago area.

"At first, I didn't know what I was looking at," Baulac said. "Someone thought the dollar might be counterfeit." Other bills in the stack of fresh "ones" he

handled that day were printed properly.

Fifteen similar \$1 bills still could be "out there" because currency is printed on large sheets and later cut apart. Baulac's dis-

covery means that at least one sheet of 16 bills for the Kansas City Federal Reserve Bank was inverted when it went through the serial-number printing press.

Harry E. Jones of Cleveland, a leading dealer of paper-money errors, said he has seen several recently printed inverted bills "of various denominations and from various Federal Reserve districts."

Jones added on Jan. 2 that he is selling uncirculated specimens of the \$1 error bill for \$150 each and buying them for \$100. The freak money also is cut off-center, Jones added.

(Baulac's note is missing about 1/8-inch of its design along the bottom of the front side, and it has an abnormally wide margin at the top.)

Hundreds of inverted bills were found in circulation during the mid 1970s in what proved to be the biggest error-money bonanza of the decade. At that time, a few dealers were charging up to \$500 for some of the more unusual specimens, such as funny-looking \$2 bills of series 1976.

The U.S. Bureau of Engraving and Printing later announced that it had installed an "electronic eye," which was supposed to prevent the making of inverted bills. The eye was designed to stop the press if a sheet of 16 bills were

upside down. (Serial numbers and seals are added to currency in a separate press run.)

A dealer who sold hundreds of the misprinted bills during the 1970s, Harry J. Forman of Cheltenham, Pa., said early this month that he had yet to see a series 1988-A inverted bill.

"Error collecting has been strong in the last few years because there have been few new bills on the market," Forman said. "New [printing] equipment seems to have cut down on the number of errors."

The series 1988-A inverted bills probably would retail for up to \$200 each and wholesale in the \$100 to \$150 range, Forman added.

Meanwhile, Baulac said he has become more careful to check the money he sees in circulation. When getting a haircut recently, he noticed dollar bills with blue Treasury seals—rather than the normal green—in a cash register.

"The man before me had paid for his haircut with some old silver certificates," said Baulac, who now owns two of those bills.

Still, for all his luck in finding unusual paper money, Baulac said he would rather have matched six numbers in Illinois Lotto. The most he's had so far is four.